

Financial and Commercial

SHORTS DRIVEN TO DARK CORNER

Bulls Snorting Around New York Stock Exchange and Prices Are Rising.

BEARS HAVE HAD THEIR DAY

CLOSE WAS STRONG WITH FEW RECESSIONS.

New York, Nov. 23.—The stock market made quite a buoyant recovery today. Technical conditions were favorable for this result by reason of the extension of the short interest which has been made during the week, while various beleaguered interests were being forced to liquidate on painful terms. The uncovered bears were impressed yesterday with the reports that relief had been secured by the interests under pressure, which enabled them to discontinue the costly liquidation. The disquietude of the bears was much enhanced by the report of the visit to the White House of J. P. Morgan, accompanied by influential New York bankers. There was no public knowledge of the subject of the conference or of any decisions arrived at, but the financial district was inclined to take great encouragement from the manner of the consultation, and the inference to be drawn of the advice under which government policies might be pursued. Previous to the close of the market intimations circulated that the bank statement would be of a favorable character and this completed the discomfiture of the bears.

There were some special influences, the five-point rise in General Electric caused by the declaration of the regular dividend, proving the line along which much of the recent apprehension was placed. Brooklyn Transit was benefited by some favorable comment on its capitalization, brought out by the public service commission. The bank statement proved highly encouraging to the hopes of a definite turn towards improvement in the situation. This was in spite of a small increase in the deficit. In the loan contraction, although moderate, is the first showing in that direction since the crisis developed. The decrease in cash is smaller than was indicated by the preliminary estimates, thus proving that the concealed drain on the banks has come to an end. Moreover, the belated arrival of fog-bound steamers carrying heavy shipments of gold prevented their consignments from figuring in the bank statement. The day's gold arrivals amount to nearly \$12,000,000, all of which will figure for the full week's averages in next Saturday's bank statement. These favorable features in the bank statement are in spite of a drawing down of government deposits in the clearing house banks since a week ago of but little less than \$4,000,000.

The declining tendency of the premium on currency is explicable on the improvement in the banking position. The inauguration of the movement of gold from Paris to New York City had an excellent effect on foreign sentiment towards American securities. The market closed strong, with but few recessions from the general list of from 1 to 4 points.

Bonds were firm; total sales, \$1,882,000.

United States 2s have declined 2 1/2, the 3s and 4s 4 per cent on the bid price during the week.

Stock Quotations.

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	Sales.	High.	Low.	Close.
Adams Ex.				185
Amal. Copper	200	85 1/2	85 1/2	85 1/2
Am. C. & F.	200	28	28 1/2	28 1/2
Preferred				81 1/2
Am. Oil	400	24 1/2	24 1/2	83 1/2
Preferred				83 1/2
Am. Express				139
Am. Hide				139
Leath. pfd.	100	11 1/4	11 1/4	12
American Ice				114 1/2
Am. Locomotive				114 1/2
Preferred				114 1/2
Am. Locomotive	400	35	34	34 1/2
Preferred				35 1/2
Am. Sugar Ref.	11,200	65 1/4	65 1/8	81
Preferred	200	85 1/2	85 1/2	85 1/2
Am. Sugar Ref.	1,400	103	101 3/4	101 3/4
certif.				101 3/4
Ana. Min. Co.	1,300	32 1/4	31 3/4	32 1/4
Atlantic	3,200	24 1/2	24 1/2	24 1/2
Preferred	800	79 3/4	79 3/4	79 3/4
Atlantic Coast				61
Balt. & Ohio	200	69 1/2	69	69 1/2
Preferred	100	78 3/4	78	78 3/4
Brocklyn R. T.	7,200	77	77	78
Can. Pacific	100	142	142	142 1/2
Can. Pac. N. J.				135
Ches. & Ohio	1,100	25	24 1/2	25
Ches. & Ohio	200	77	75 1/2	77
C. & N. W.	600	121	120	122
C. M. & St. P.	800	38	35 1/2	37
Preferred				37
C. C. C. & St. L.	400	48	48	50
Preferred	200	154	154	154
Colo. & South.	600	17 1/2	17 1/2	18
1st preferred	200	42 1/4	42	43
2d preferred	200	70	67	68
Council Bluffs	500	86	85	88
Corn Products	500	91 1/2	91 1/2	91 1/2
D. & R. W.	200	131	130	131
D. & R. G.	300	16 1/2	16	16 1/2
D. & R. G.	200	54	54	54
Distillers' Secs.	2,000	38 1/2	38 1/2	38 1/2
Erie	1,200	13 1/2	12 1/2	13 1/2
1st preferred	1,000	21	21	21 1/2
2d preferred	100	21 1/2	21 1/2	21 1/2
Gen. Electric	200	169	165 1/2	167 1/2
Illinois Cent.	200	118	118	118 1/2
Preferred	200	81 1/2	81 1/2	81 1/2
Int. Pump	200	53	53 1/2	53 1/2
Preferred	200	53	53 1/2	53 1/2
Iowa Central	200	10	10	11
K. C. Southern	200			36
Preferred				36
Kins. & Nash	200	88	88	88 1/2
Tex. Central	1,800	81 1/2	81 1/2	81 1/2
Louis. & N. O.				25
St. P. & S. S.	200	70 1/2	70	70 1/2
St. P. & S. S.	200	70 1/2	70	70 1/2
Mo. Pacific	200	51 1/2	52	52
M. K. & T.	1,500	21 1/2	21 1/2	21 1/2
Preferred	200	64	64	64
National Lead	1,600	87 1/4	85 3/4	87 1/4
N. R. R. of M.				37 1/2
Preferred				37 1/2
N. Y. Cent.	5,400	94 1/4	93 1/4	94 1/4
N. Y. C. & W.	600	28 1/2	28 1/2	28 1/2
Norfolk & West.	200	62 1/4	62 1/4	62 1/4
Northern Am.	100	35 1/4	35	35 1/4
Pacific Mail	23,500	110 1/4	109	110 1/4
1st preferred	500	108	108	108 1/2
People's Gas				72
P. C. C. & St. L.	100	53	53	53 1/2
Preferred	100	17 1/2	17 1/2	17 1/2
Preferred	100	65	66	70
Pull. Pac. Car.	100	129	129	144 1/2
Reading	4,000	82	79 1/2	79 1/2
1st preferred	100	68	68	70
2d preferred	100	68	68	70
Republic Steel	200	57 1/2	57 1/2	57 1/2